SOUTH DAKOTA SECRETARY OF STATE

OFFICIAL RECEIPT NUMBER 2425365

DATE 08/28/2015
AMOUNT $ 10.00
BY STKIPAX

FORM OF PAYMENT PAD ACCOUNT
ACCOUNT ID 100064 BALANCE $ 826.00

MEIERHENRY SARGENT LLP
ATTN:
315 SOUTH PHILLIPS AVENUE
SIOUX FALLS SD 57104-6318

THIS RECEIPT IS IN REFERENCE TO:

| TRANSACTION DESCRIPTION | AMOUNT |
|---|---|
| BOND INFORMATION STATEMENT.....$ | 10.00 |

# Meierhenry Sargent LLP

ATTORNEYS AT LAW

DEB MATHEWS, Certified Paralegal
*deb@meierhenrylaw.com*



RECEIVED
AUG 21 2015
S.D. SEC. OF STATE



Mark V. Meierhenry
Todd V. Meierhenry
Clint Sargent
Patrick J. Glover *
Raleigh Hansman
Christopher J. Healy

Sabrina Meierhenry
*Of Counsel*

*Also licensed in Iowa


August 19, 2015

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Willow Lake School District 12-3
  Beadle, Clark, Kingsbury, and Spink Counties, South Dakota
  $3,530,000 Limited Tax General Obligation Capital Outlay Certificates,
  Series 2015A

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Certified Paralegal

Enc.

#247534

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**WILLOW LAKE SCHOOL DISTRICT 12-3**
**BEADLE, CLARK, KINGSBURY, AND SPINK COUNTIES, SOUTH DAKOTA**
**LIMITED TAX GENERAL OBLIGATION CAPITAL OUTLAY CERTIFICATES, SERIES 2015**

# BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Willow Lake School District 12-3.

2. Designation of issue: Limited Tax General Obligation Capital Outlay Certificates, Series 2015

3. Date of issue: August 3, 2015

4. Purpose of issue: Providing funds to pay: (1) to fund the demolition of current facilities, reconstruction of current facilities and new construction of classrooms and multi-space facility and (2) the costs of issuing the Certificates.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $3,530,000

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Capital Outlay Certificates, Series 2015 is true and correct on this 3rd day of August 2015.

Melissa A. Burke

By: Melissa Burke
Its: Business Manager

**$3,530,000**

Willow Lake School District 12-3, South Dakota

Limited Tax GO Capital Outlay Certificates, Series 2015

# Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I |
|---|---|---|---|---|
| 08/03/2015 | - | - | - | - |
| 06/15/2016 | - | - | 77,211.33 | 77,211.33 |
| 12/15/2016 | 125,000.00 | 0.600% | 44,545.00 | 169,545.00 |
| 06/15/2017 | - | - | 44,170.00 | 44,170.00 |
| 12/15/2017 | 160,000.00 | 0.950% | 44,170.00 | 204,170.00 |
| 06/15/2018 | - | - | 43,410.00 | 43,410.00 |
| 12/15/2018 | 160,000.00 | 1.250% | 43,410.00 | 203,410.00 |
| 06/15/2019 | - | - | 42,410.00 | 42,410.00 |
| 12/15/2019 | 160,000.00 | 1.400% | 42,410.00 | 202,410.00 |
| 06/15/2020 | - | - | 41,290.00 | 41,290.00 |
| 12/15/2020 | 165,000.00 | 1.650% | 41,290.00 | 206,290.00 |
| 06/15/2021 | - | - | 39,928.75 | 39,928.75 |
| 12/15/2021 | 165,000.00 | 1.900% | 39,928.75 | 204,928.75 |
| 06/15/2022 | - | - | 38,361.25 | 38,361.25 |
| 12/15/2022 | 170,000.00 | 2.250% | 38,361.25 | 208,361.25 |
| 06/15/2023 | - | - | 36,448.75 | 36,448.75 |
| 12/15/2023 | 175,000.00 | 2.250% | 36,448.75 | 211,448.75 |
| 06/15/2024 | - | - | 34,480.00 | 34,480.00 |
| 12/15/2024 | 175,000.00 | 2.450% | 34,480.00 | 209,480.00 |
| 06/15/2025 | - | - | 32,336.25 | 32,336.25 |
| 12/15/2025 | 180,000.00 | 2.450% | 32,336.25 | 212,336.25 |
| 06/15/2026 | - | - | 30,131.25 | 30,131.25 |
| 12/15/2026 | 185,000.00 | 3.000% | 30,131.25 | 215,131.25 |
| 06/15/2027 | - | - | 27,356.25 | 27,356.25 |
| 12/15/2027 | 190,000.00 | 3.000% | 27,356.25 | 217,356.25 |
| 06/15/2028 | - | - | 24,506.25 | 24,506.25 |
| 12/15/2028 | 195,000.00 | 3.000% | 24,506.25 | 219,506.25 |
| 06/15/2029 | - | - | 21,581.25 | 21,581.25 |
| 12/15/2029 | 205,000.00 | 3.000% | 21,581.25 | 226,581.25 |
| 06/15/2030 | - | - | 18,506.25 | 18,506.25 |
| 12/15/2030 | 210,000.00 | 3.000% | 18,506.25 | 228,506.25 |
| 06/15/2031 | - | - | 15,356.25 | 15,356.25 |
| 12/15/2031 | 215,000.00 | 3.375% | 15,356.25 | 230,356.25 |
| 06/15/2032 | - | - | 11,728.13 | 11,728.13 |
| 12/15/2032 | 225,000.00 | 3.375% | 11,728.13 | 236,728.13 |
| 06/15/2033 | - | - | 7,931.25 | 7,931.25 |
| 12/15/2033 | 230,000.00 | 3.375% | 7,931.25 | 237,931.25 |
| 06/15/2034 | - | - | 4,050.00 | 4,050.00 |
| 12/15/2034 | 240,000.00 | 3.375% | 4,050.00 | 244,050.00 |
| **Total** | **$3,530,000.00** | - | **$1,149,720.09** | **$4,679,720.09** |

## Yield Statistics

| | |
|---|---|
| Bond Year Dollars | $39,474.33 |
| Average Life | 11.183 Years |
| Average Coupon | 2.9125763% |
| Net Interest Cost (NIC) | 3.0919417% |
| True Interest Cost (TIC) | 3.0953258% |
| Bond Yield for Arbitrage Purposes | 2.9679906% |
| All Inclusive Cost (AIC) | 3.1146859% |

## IRS Form 8038

| | |
|---|---|
| Net Interest Cost | 3.0261728% |
| Weighted Average Maturity | 11.136 Years |